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SANBASE CORPORATION LIMITED

莊 皇 集 團 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8501)

THIRD PAYMENT IN RELATION TO THE HK TARGET ACQUISITION

References are made to the announcements of Sanbase Corporation Limited (the “**Company**”) dated 27 February 2018, 23 March 2018, 26 March 2018, 12 April 2018 and 14 August 2018 (the “**Announcements**”) in relation to, among other things, the discloseable transactions relating to the HK Target Acquisition and the PRC Target Acquisition. Unless otherwise stated, capitalized terms used herein shall have the same meanings as defined in the Announcements.

The board of directors (“**Directors**”) of the Company is pleased to announce that on 21 August 2019, 1017 Company, a wholly-owned subsidiary of the Company, settled the Third HK Target Payment according to the HK Target Agreement as the NPAT of the Operating Subsidiary of the HK Target for the year ended 31 December 2018 is not less than the Guaranteed NPAT for the same period.

By order of the Board
Sanbase Corporation Limited
Wong Sai Chuen

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 27 August 2019

As at the date of this announcement, the Board comprises Mr. Wong Sai Chuen (Chairman and Chief Executive Officer), Mr. Wong Kin Kei (Chief Operating Officer) and Ms. Hui Man Yee Maggie being the executive Directors; and Mr. Cheung Ting Pong being the non-executive Director; and Mr. Fan Chun Wah Andrew J.P., Mr. Wu Kam On Keith and Mr. Pang Chung Fai Benny being the independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the date of its publication. This announcement will also be published on the Company’s website at www.sanbase.com.hk.